BANQUE DE LUXEMBOURG

BL FUNDS
BL Global 75

Profile fund

Minimum investment horizon: > 6 years

Data as of 23/04/2024

Risk / return ratio

◀ Low High ▶

Investment objective and policy

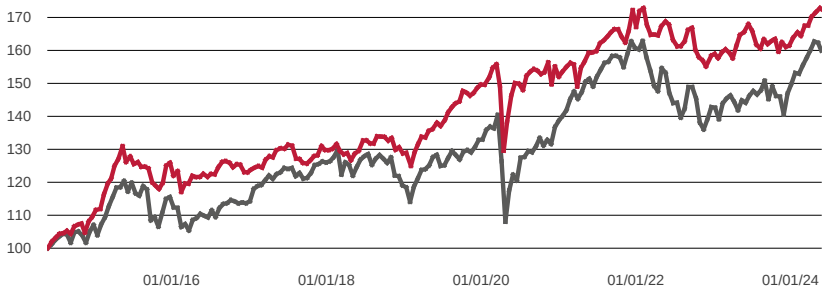
The objective of this dynamic mixed fund is to generate capital appreciation with lower volatility than the equity markets. The fund has a global investment universe of equities, bonds and money market instruments; exposure to precious metals is also possible through ETCs (Exchange Traded Commodities). The allocation to equities varies between 50% and 100% with a neutral allocation set at 75%. A minimum of 20% of the fund's assets will be invested in sustainable assets. The fund aims to preserve capital over the long term and to reduce the downside probability during equity market corrections.

Key Features

A dynamic profile within BLI's family of wealth management funds;
An active, conviction-based approach oriented towards generating an attractive risk-adjusted return over the long term;
Allocation to different asset classes, according to their risk-return characteristics:
Equities as the main performance driver;
Sovereign bonds as protection for the portfolio;
Precious metals (via ETCs) to protect against systemic risk.
Equity allocation between 50% and 100%;
Investments in equities according to strict quality and valuation criteria;
Integration of ESG factors at different stages of the investment process (exclusions, analysis, valuation, monitoring of controversies, voting policy and engagement);
Non-benchmarked management resulting in significant deviations from the initial investment universe;
Particular attention paid to reducing downside risk;
Low turnover.

Performance

Annualised performance since launch 25/10/1993 : **+ 4,39 %**



	Since 01/01/2024	2023	2022	2021	2020	2019	Since launch
Fund (%)	4,69	4,59	-9,20	12,46	2,30	19,11	196,73
Benchmark[1] (%)	4,05	10,89	-14,60	15,51	3,94	18,67	115,07

[1] = Morningstar - EUR Aggressive Allocation (EUR) - Global

Portfolio breakdown

Asset breakdown

Equities	58,47 %
Precious metals	22,42 %
Cash	13,80 %
Bonds	5,31 %

Top holdings

Invesco Physical Markets -Secured Gold-Linked Certificates 2009-31.12.2100 on Gold Cmdty Secured	6,73 %
iShares Physical Metals - 2011-Without Fixed Maturity on Gold Commodity	5,53 %
Deutsche Boerse Commodities GmbH - 2007-o.f. Verfall auf Gold	3,95 %
Unilever PLC	3,42 %
Roche Holding AG Genussschein	2,97 %

BANQUE DE LUXEMBOURG

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Management company

BLI - Banque de Luxembourg Investments S.A.

Countries of registration

AT, BE, CH, DE, DK, ES, FI, FR, GB, IT, LU, NL, NO, PT, SE, SG

NAV publications

www.blfunds.com, www.bli.lu, Fundinfo.com, De Tijd, L'Echo, Luxemburger Wort

Fund information

Launch date	25/10/1993	Last updated	25/04/2024
Currency	EUR	Management fee	1,25 %
Net assets (Mio)	EUR 827,73	Subscription fee max.	5,00 %
NAV calculation	Every business day	Redemption fee	0,00 %
NAV CAP (23/04/2024)	EUR 107,06	ISIN CAP	LU0048293368
NAV DIS (23/04/2024)	EUR 110,33	ISIN DIS	LU0048293285
Ongoing Charges	1,45 %	Duration	0,10

DISCLAIMER

The term "fund" is used as a generic term for the SICAV's sub-funds. The fund concerned is open-ended and offers no capital protection. BL is a Luxembourg SICAV managed by BLI - Banque de Luxembourg Investments S.A. (hereinafter "BLI"), a company governed by Luxembourg law.

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LEGAL INFORMATION FOR BELGIUM

Tax applicable for Belgian residents (individuals and corporate entities) - Tax on stock market transactions for the redemption of accumulation units: 1.32% (max EUR 4,000) - Distribution units are not subject to the stock market transaction tax. - Withholding taxes on units held at the Belgian branch are as follows: 30% on dividends (part A distribution units) and on the capital gain considered as interest when accumulation units (part B) in sub-funds with more than 10% invested in debt securities are redeemed. - The tax treatment depends on each investor's individual situation and may be subject to change.

Complaints - Internal department: Banque de Luxembourg, Belgian branch, by letter to the head office or by email to Réclamations@bdlux.be - External department: Service de Médiation Banques-Crédits-Placements, by post to Box 8, 15-17 Rue Belliard, B-1040 Brussels or by email to ombudsman@ombfin.be.

LEGAL INFORMATION FOR SWITZERLAND

The legal documents for the funds described in this document can be obtained free of charge from CACEIS (Switzerland) S.A., 7-9 Chemin de Précossy, CH-1260 Nyon, Switzerland, which is the SICAV's representative in Switzerland, in accordance with the provisions of the Federal Law of 23 June 2006 on collective investment schemes. The SICAV has appointed Banque CIC (Suisse) SA, Marktplatz 13, CH-4001 Bâle, Switzerland as its paying agent in Switzerland.

Last updated: 31/08/2016